

T

1

T

© 2024 Mapbox © OpenStreetMap

Security Site

95

Pahru

(95) gosa

15

Contacts Jeff Adler Vice President Jeff.Adler@yardi.com Razva

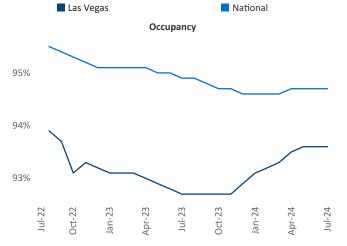
Razvan Cimpean SEO Engineer Razvan-I.Cimpean@yardi.com Las Vegas July 2024

Las Vegas is the 29th largest multifamily market with187,378 completed units and 32,116 units in development,9,664 of which have already broken ground.

Advertised **rents** are at **\$1,481**, up **0.4%** from the previous year placing Las Vegas at **89th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,665**  $\blacktriangle$  net units absorbed over the past twelve months. This is up **5,565**  $\blacktriangle$  units from the previous year's gain of **100**  $\blacktriangle$  absorbed units.

**Employment** in Las Vegas has grown by **3.4%** • over the past 12 months, while hourly wages have risen by **2.5%** • YoY to **\$29.55** according to the *Bureau of Labor Statistics*.



15

e Mead

Nohave

ation Area

Dolan Springs

Kingmar

Henderson

Las Vegas



